

Marketing and Management I: Principles

Primary Career Cluster:	Marketing
Consultant:	Joy Smith, (615) 532-6248, <u>Joy.Smith@tn.gov</u>
Course Code(s):	5932
Prerequisite(s):	None
Credit:	1
Grade Level:	10 - 11
Graduation Requirement:	Completion of one credit of <i>Marketing I</i> satisfies the Economics requirement for graduation.
Programs of Study and Sequence:	This is the second course in the Marketing Communications, Merchandising, and Entrepreneurship programs of study.
Necessary Equipment:	Computer laboratory
Aligned Student Organization(s):	DECA: http://www.decatn.org Sarah Williams, (615) 532-2829, Sarah.G.Williams@tn.gov
Coordinating Work-Based Learning:	If a teacher has completed work-based learning training, he or she can offer placement in Internship, School-sponsored Enterprise, or Co-op. Please visit http://www.tn.gov/education/cte/wb/ for additional details.
Available Student Industry Certifications:	None
Dual Credit or Dual Enrollment Opportunities:	There are local dual credit/dual enrollment opportunities for this course, including Volunteer State Community College and Middle Tennessee State University.
Teacher Endorsement(s):	030, 035, 039, 052, 054, 056, 057, 201, 202, 204, 311, 430, 435, 436, 471, 472, 474, 475, 476
Required Teacher Certifications/Training:	None
Teacher Resources:	http://www.tn.gov/education/cte/Marketing.shtml

Course Description

Marketing and Management I: Principles focuses on the study of marketing concepts and their practical applications. Students will examine the risks and challenges that marketers face to establish a competitive edge in the sale of products and services. Topics covered include foundational marketing functions such as promotion, distribution, and selling, as well as coverage of economics fundamentals,

international marketing, and career development. Standards in this course are aligned with Tennessee Common Core State Standards for English Language Arts & Literacy in Technical Subjects, Tennessee Common Core State Standards in Mathematics, and Tennessee state standards in Economics.*

Program of Study Application

This is the second course in all three Marketing programs of study: *Marketing Communication*, *Entrepreneurship*, and *Merchandising*. For more information on the benefits and requirements of implementing these programs in full, please see the program of study description documents found on the Marketing website at http://www.tn.gov/education/cte/Marketing.shtml.

Course Standards

Role of Marketing

- 1) Define marketing and describe the marketing benefits derived from each economic utility (form, time, place, possession, and information). Discuss how each benefit adds value to products and services. (TN CCSS Reading 2, 4, 5; TN CCSS Writing 4; TN Economics 2)
- 2) Describe each marketing core function (i.e., channel management, market information management, market planning, pricing, product service management, promotion, and selling) and supply examples of how each of these functions support the marketing concept. (TN CCSS Reading 2, 4, 5; TN CCSS Writing 4)

Marketing Mix

- 3) Examine the marketing mix; select a product or service and construct a visual representation with details and examples illustrating each of the four P's (product, place, price, and promotion) of that particular product or service. (TN CCSS Reading 1,7, 9; TN CCSS Writing 4)
- 4) Analyze the elements of a marketing plan and retrieve sample templates or exemplars from real companies (use local sources or Internet searches of prominent businesses). Discuss common elements of each marketing plan and identify the different objectives that the companies outlined in each plan, citing specific textual evidence. (TN CCSS Reading 1, 6, 8, 9; TN CCSS Writing 8, 9)
- 5) Explain the concept of market segmentation. Cite textbook(s) and case studies in a discussion of how market segmentation is used as a company strategy to increase its market share. (TN CCSS Reading 1, 2, 9; TN Economics 1, 3)
- 6) Conduct a SWOT analysis on a company and/or student organization, identifying its most significant strengths, weaknesses, opportunities, and threats. Highlight the techniques or specific results of market segmentation by including demographic, psychographic, and geographic data in the analysis. (TN CCSS Reading 5; TN CCSS Writing 4, 7; TN CCSS Math N-Q; TN Economics 1, 3)
- 7) Using the same company as in the SWOT analysis, produce a marketing plan with the objective of increasing the company's market share by targeting a non-traditional customer. Outline



specific marketing strategies, implementation plans, and evaluation standards. Explain the measures that will be used to quantify and/or qualify the results of plan implementation (e.g., employing website metrics to track the response rate for a fundraising campaign). (TN CCSS Writing 2, 4, 7)

Economics

- 8) Explain the concept of economy, delineating between micro and macroeconomic principles, and discuss how scarcity and factors of production require nations to make economic choices. Compare and contrast how the various economic systems (traditional, market, command, mixed) try to answer the questions: "What to produce? How to produce it? For whom to produce?" (TN CCSS Reading 2, 5, 6, 7; TN CCSS Writing 2, 4, 9; TN Economics 2, 4)
- 9) Explain how the following economic indicators are used in a market economy for business analysis and marketing decisions: gross domestic product (GDP), standard of living, inflation rates, interest rates, unemployment rate, productivity rates, stock market reports, and consumer price index (CPI). Demonstrate the ability to retrieve and interpret figures from public websites such as the International Monetary Fund (IMF), World Bank, and the Federal Reserve System in order to assess the overall economic health of nations and markets. (TN CCSS Reading 1, 2, 4, 5, 7; TN CCSS Writing 2, 4, 8, 9; TN CCSS Math N-Q; TN Economics 2, 4)
- 10) Produce a graphic illustration of the business cycle (recession, depression, recovery, and peak) and describe what happens to the economy at each stage of the business cycle. Cite examples of businesses that could flourish in each stage of the cycle. (TN CCSS Reading 2, 4; TN CCSS Writing 6, 9; TN Economics 2, 4)
- 11) Explain the characteristics of the free enterprise system. Argue for or against the claim that private ownership, competition, risk, and the profit motive benefit society. Critique the arguments of others and cite evidence to develop original claim(s) and counterclaim(s). (TN CCSS Reading 2, 4, 8; TN CCSS Writing 1, 9; TN Economics 2, 4)
- 12) Distinguish between price and non-price competition; provide five non-price examples of competition for customers. (TN CCSS Reading 4; TN CCSS Writing 4)
- 13) Explain the theory of supply and demand by diagramming a recent purchase of both an elastic and non-elastic product. Use the price paid at the time of the purchase as the equilibrium price; show the impact on price due to an increase or decrease in demand or supply. (TN CCSS Reading 7; TN CCSS Writing 4; TN CCSS Math N-Q; TN Economics 2, 4)
- 14) Explain the role of government in the private enterprise system. Identify federal regulatory agencies and laws that protect workers. Cite textual evidence from news media or textbook(s) to support an identification of examples of events that led to the creation of a specific piece of legislation and how changes in laws impact trade with both domestic and foreign customers. (TN CCSS Reading 1, 2; TN CCSS Writing 2, 4, 7, 9; TN Economics 2, 4)



International Marketing and the Global Marketplace

- 15) Discuss the concept of U.S. protectionism and cite a recent example from news media in which this principle has been referenced, critiqued, or defended. Identify major trade barriers and trade alliances, such as the North American Free Trade Agreement (NAFTA), and craft an original argument for or against U.S. protectionism. Support reasoning with evidence and make recommendations to maintain or remove sanctions affecting a given industry or country. (TN CCSS Reading 1, 2; TN CCSS Writing 1, 4, 9; TN Economics 1, 2, 4, 5)
- 16) Understand the impact of international organizations and treaties, including but not limited to the North American Free Trade Agreement (NAFTA), World Trade Organization (WTO), General Agreement on Tariffs and Trades (GATT), and the European Economic Community (EEC). Explain the benefits to nations derived from forming these associations, and discuss whether benefits flow equitably to all countries involved. (TN CCSS Reading 1, 2, 8; TN CCSS Writing 2, 4, 9; TN Economics 1, 2, 4, 5)
- 17) Conduct a global environmental scan by selecting a country and identifying a high-growth industry within that country. Create a new product customization or adaption not currently on the local market. Support product innovation based on research gathered through the scan. (TN CCSS Reading 1; TN CCSS Writing 4, 7, 9; TN Economics 1)

Distribution and Channel Management

- 18) Describe the major modes of transportation involved in the distribution of goods, including advantages and disadvantages of each, and identify the types of products best suited for delivery via each mode of transportation. (TN CCSS Reading 2; TN CCSS Writing 4)
- 19) Cite examples of how retail institutions' delivery and distribution channels in other countries differ from those in the United States. Determine how recent technological advancements have impacted the operations of warehouses and distribution centers and illustrate the challenges that still exist in developing countries. (TN CCSS Reading 1, 2; TN CCSS Writing 7, 9; TN Economics 1, 2, 3, 4, 5)

Selling

- 20) Explain feature/benefit selling. Break down a selected product into the features and benefits most likely to resonate with a target population, and translate five product features into five customer benefits. (TN CCSS Reading 1, 4; TN CCSS Writing 4)
- 21) Role-play the position of sales associate to a fellow classmate posing as a customer. Prepare a mock sales demonstration using the AIDA approach (Attention, Interest, Desire, and Action) while taking one's customer through the following steps:
 - a. Identify the approach
 - b. Determine needs
 - c. Present the product
 - d. Overcome the objections
 - e. Close the sale (using a variety of purchase options: cash, credit, layaway)



- f. Offer suggestive selling
- g. Relationship management

(TN CCSS Reading 3)

22) Explore customer relationship management strategies by formally or informally interviewing managers or other employees at local businesses. Draft a plan for maintaining and strengthening a company's relationship with its customers by identifying frequency and types of contacts, value-added services to be offered, and other activities aimed at improving customer satisfaction, loyalty, and advocacy. (TN CCSS Reading 1, 2, 6, 8; TN CCSS Writing 4, 8, 9)

Product Development, Branding, Packaging, and Labeling

- 23) Describe the process of new product and/or service development (e.g., idea generation, development, testing, and marketing of a new brand of coffee). (TN CCSS Reading 1, 2; TN CCSS Writing 4)
- 24) Discuss the nature, scope, and importance of branding in product planning. List three different types of brands (Generic, Private, and National). Explain how branding strategies are used to meet sales and company goals, and examine a case study of a successful or failed business attempt at a rebranding effort. Example businesses could include Coke, JCPenney, and Old Spice. (TN CCSS Reading 2, 4, 5, 8; TN CCSS Writing 2, 4, 9)
- 25) Identify the functions of labeling. Cite examples of how and why changes have been made to product labels over the course of history. (TN CCSS Reading 6, 8, 9; TN CCSS Writing 4, 9)

Introduction to Promotion

- 26) Identify the types of promotion (such as, but not limited to, advertising, direct marketing, sales promotion, personally selling, and public relations) and describe the concept of the promotional mix. Give examples of why all elements of the promotional mix must be coordinated. Identify the major types of advertising media and cite the pros and cons of each. (TN CCSS Reading 2, 4; TN CCSS Writing 4, 9)
- 27) Identify the main components of a print advertisement. Design an original ad layout incorporating principles of the components most commonly found in print media. (TN CCSS Reading 3, 4, 5, 6, 7; TN CCSS Writing 6)
- 28) Using suitable strategies from the promotional mix, create a product promotional campaign for a local business and or student organization that includes the following steps:
 - a. Establish objectives
 - b. Identify the target market
 - c. Design the theme and promotional message
 - d. Select promotional activities
 - e. Allocate budget amounts
 - f. Measure results

(TN CCSS Writing 1, 4, 5)



29) Research the elements of visual merchandising and explain how artistic elements function in a display design. Illustrate how proper and creative use of visual merchandising can drive sales, citing successful examples. (TN CCSS Reading 1, 2; TN CCSS Writing 2, 4)

Career Development

- 30) Identify career opportunities in marketing. Using real-time labor market data, research opportunities for job growth in the field. Take a career interest inventory to assess goals and aptitudes, and develop a career plan based on the results. (TN CCSS Reading 2, 7; TN CCSS Writing 4, 7, 9)
- 31) Using online employment resources, conduct a job search for a marketing position. Choose two postings and create a Venn diagram illustrating the unique qualifications for each job as well as the common qualifications between them. (TN CCSS Reading 2, 7, 9; TN CCSS Writing 4, 9)
- 32) In preparation for a future career in marketing, sales, advertising, or promotion, complete an authentic job application form and prepare a resume and cover letter following guidelines specified in the vacancy announcement. (TN CCSS Writing 4)
- 33) Participate in a mock interview with local business partners, mentors, and or through participation in a student organization event. Prior to the interview, prepare a paper that includes the following: tips on dress and grooming, most commonly asked interview questions, appropriate conduct during an interview, and recommended follow-up procedures. (TN CCSS Reading 2; TN CCSS Writing 2, 4, 7, 9)

Standards Alignment Notes

*References to other standards include:

- TN CCSS Reading: Common Core State Standards for English Language Arts & Literacy in History/Social Studies, Science, and Technical Subjects; Reading Standards for Literacy in Science and Technical Subjects 6-12; Grades 9-10 or 11-12 Students (page 62).
 - Note: While not directly aligned to one specific standard, students who are engaging in activities outlined above should be able to also demonstrate fluency in Standard 10 at the conclusion of the course.
- TN CCSS Writing: <u>Common Core State Standards for English Language Arts & Literacy in History/Social Studies, Science, and Technical Subjects</u>; Writing Standards for Literacy in History/Social Studies, Science, and Technical Subjects 6-12; Grades 9-10 or 11-12 Students (pages 64-66).
 - Note: While not directly aligned to one specific standard, students who are engaging in activities outlined above should be able to also demonstrate fluency in Standards 3 and 10 at the conclusion of the course.
- TN CCSS Math: <u>Common Core State Standards for Mathematics</u>; Math Standards for High School: Number and Quantity.
 - Note: The standards in this course are not meant to teach mathematical concepts.
 However, the concepts referenced above may provide teachers with opportunities to collaborate with mathematics educators to design project-based activities or collaborate on lesson planning. Students who are engaging in activities listed above should be able



to demonstrate quantitative reasoning as applied to specific technical concepts. In addition, students will have the opportunity to practice the habits of mind as described in the eight Standards for Mathematical Practice.

- TN Economics: Tennessee Department of Education Curriculum Standards, Secondary 9-12 Social Studies, <u>Economics 9-12</u>
- P21: Partnership for 21st Century Skills <u>Framework for 21st Century Learning</u>
 - Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.

